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**CAPITAL CITY**  
DEVELOPMENT CORP

# Board of Commissioners

February 10, 2025



# Agenda

## **I. Call to Order**

**Chair Haney Keith**

## **II. Action Item: Agenda Changes/Additions**

**Chair Haney Keith**

## **III. Work Session**

**A. River Myrtle-Old Boise District Sunset Update..... Joey Chen (5 mins)**

# Work Session:



## River Myrtle-Old Boise District Sunset Update

*Joey Chen – Finance & Administration Director*

# River Myrtle-Old Boise District Sunset Update



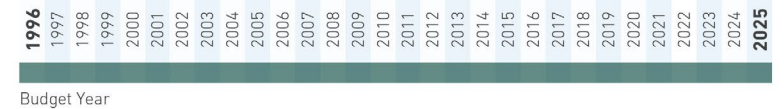
## District Timeline:

- Established 1995
- 30 Years of Redevelopment
- Sunset 2025

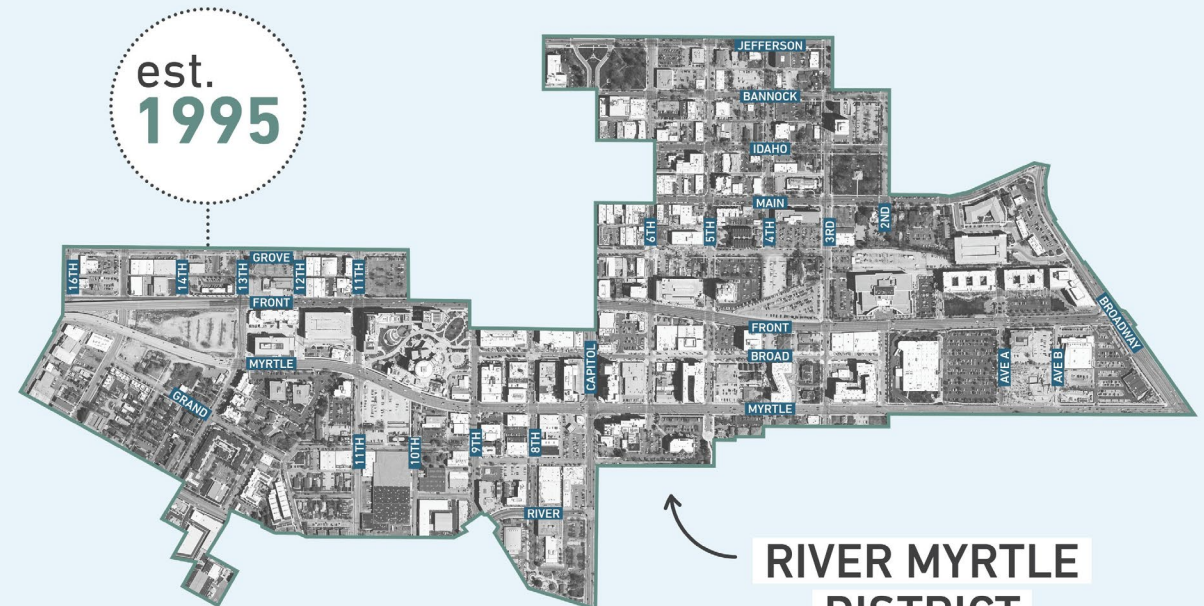
## RIVER MYRTLE - OLD BOISE DISTRICT



303 ACRES



est.  
1995



RIVER MYRTLE  
DISTRICT

DISTRICT MAP



# River Myrtle-Old Boise District Sunset Update



## Sunset Process Milestones:

- January 2023 to now – Quarterly Working Group Meetings
- August 2024 – Board Adopted FY25 Budget, Which Serves as the Preliminary Termination Budget
- February 10, 2025 – Update at Board Work Session

# River Myrtle-Old Boise District Sunset Update



## Sunset Next Steps:

- February 2025 – Distribute Letter of Intent to Taxing Districts
- March 10, 2025 – Board to Consider Termination Resolution
- August 2025 – Board to Consider FY25 Amended Budget, Which Serves as the Updated Termination Budget
- By December 31, 2025 – City Council to Adopt Ordinance to Terminate RMOB District

# River Myrtle-Old Boise District Sunset Update



## Active Projects:



Five Capital Projects

10 Participation Program Projects







# Questions?



# Agenda

## IV. Action Item: Consent Agenda

### A. Expenses

1. Approve Paid Invoice Report for January 2025

### B. Minutes and Reports

1. Approve Meeting Minutes for January 13, 2025

### C. Other

1. Approve Resolution 1912: 1620 N. 31st St., 31st Street Apartments, Type 1 Participation Agreement with Tai June Properties, LLC
2. Approve Resolution 1911: Amendments to Four (4) T4 Participation Agreements with Boise City Department of Arts & History
3. Approve Resolution 1916: 951 E. Gowen Rd., Red River Logistics and Commerce Centers. Amendment 3 to the Type 2 Participation Agreement with Red River Logistics Center LLC and Red River Commerce Center LLC



# Consent Agenda

Motion to Approve Consent Agenda

# Agenda



## V. Action Item

- A. **CONSIDER Annual Independent Audit of FY 2024 Financial Statements**  
.....Kevin Smith, Eide Bailly (5 minutes)
  
- B. CONSIDER Resolution 1915: Real Property Purchase and Sale Agreement to Purchase  
8306 W. State Street, Boise, Idaho, from LLV II, LLC  
.....Corrie Brending (10 minutes)
  
- C. CONSIDER Proposed FY 2025 State Street District Amended Budget  
.....Joey Chen (5 minutes)
  
- D. CONSIDER Resolution 1913: 1010 W. Jefferson Street Parking Facility. Task Order 24-002  
for Professional Design Services with KPFF, Inc  
.....Alexandra Monjar/Kassi Brown (10 minutes)
  
- E. CONSIDER Resolution 1914: Change Order No. 2 to the Boise City Canal Multi-Use  
Pathway, 3rd Street to Broadway Avenue Construction Contract with Wright Brothers, the  
Building Company, Eagle LLC.....Doug Woodruff (5 minutes)

# Annual Independent Audit of FY 2024 Financial Statements



*Kevin Smith – Eide Bailly*

# Consider: Annual Independent Audit of FY 2024 Financial Statements



## *Suggested Motion:*

I move to accept independent auditor Eide Bailly's report of the Agency's Fiscal Year 2024 financial statements and authorize staff to deliver the audit report to all required entities.

# Agenda



## V. Action Item

- A. CONSIDER Annual Independent Audit of FY 2024 Financial Statements  
.....Kevin Smith, Eide Bailly (5 minutes)
  
- B. CONSIDER Resolution 1915: Real Property Purchase and Sale Agreement to Purchase 8306 W. State Street, Boise, Idaho, from LLV II, LLC**  
.....**Corrie Brending (10 minutes)**
  
- C. CONSIDER Proposed FY 2025 State Street District Amended Budget  
.....Joey Chen (5 minutes)
  
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# Consider: Resolution 1915



Real Property Purchase and Sale Agreement to purchase 8306 W State Street, Boise, Idaho, from LLV II, LLC.

*Corrie Brending – Project Manager – Property Development*



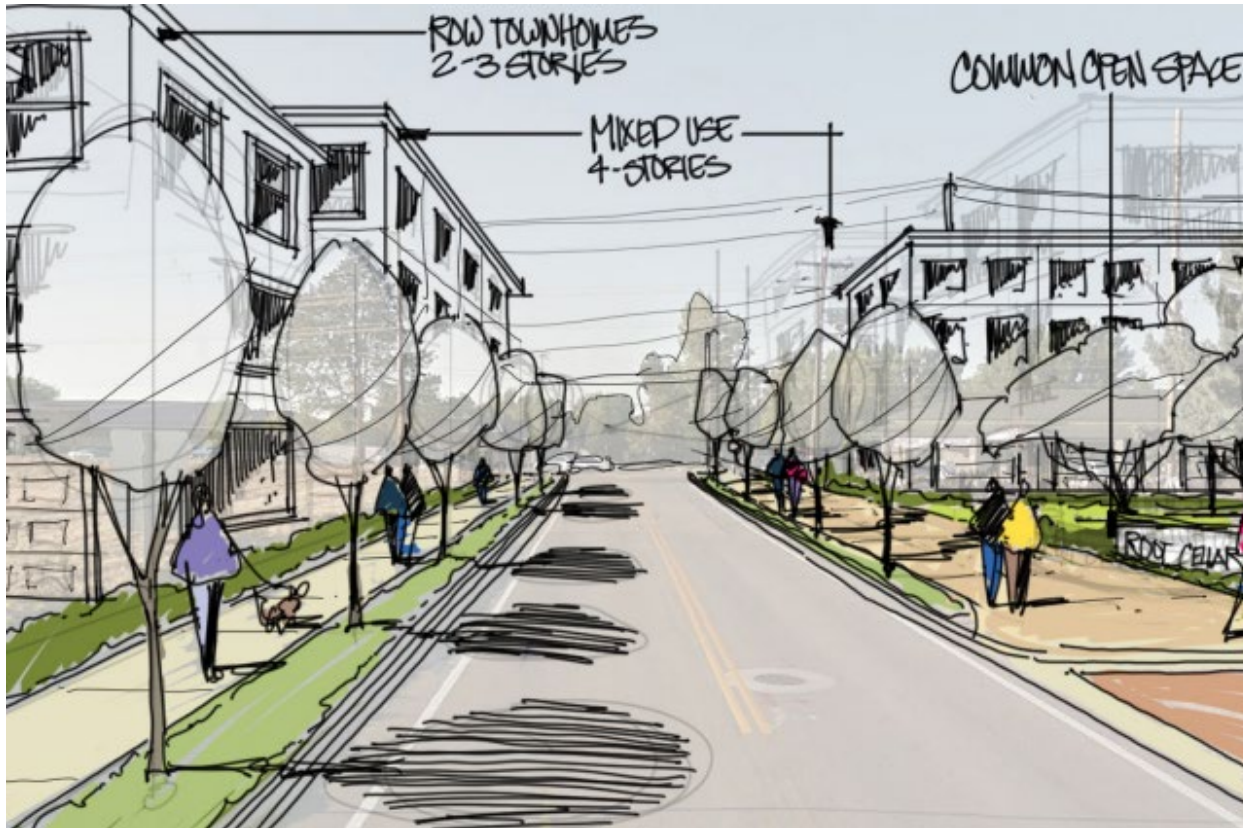
# 8306 W State Street



- **Size:** 1.92 Acres
- **Location:** Corner of West State Street & North Roe Street
- **Zoning:** R-3 Residential Urban
- **Entitlement:** 70 Unit Multi-Family
- **Future Land Use:** Mixed Use



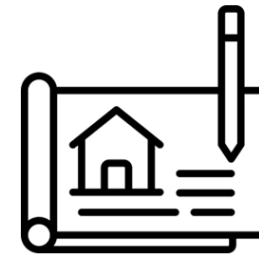
# Acquisition Goals



Bogart Lane Looking South Toward State Street: Concept

- Increase Housing Supply
- Encourage Economic Development
- Support Mixed-Use & Transit-Oriented Development
- Meet Community Needs
- Catalyze Development

# Purchase & Sale Agreement



- **Purchase Price:** \$1,750,000
- **Due Diligence:** 60 days with 30-day optional extension
- **Closing:** 30 days after Due Diligence
- **Appraisal:** \$20.92 / sq. ft. - \$1,750,000

# Consider: Resolution 1915



## *Suggested Motion:*

I move to approve Resolution 1915, approving and authorizing the execution of the Purchase and Sale Agreement to purchase the real property located at 8306 W State Street, Boise, Idaho, from LLV II, LLC.

# Agenda



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# Consider: Proposed FY2025 State Street District Amended Budget



*Joey Chen – Finance & Administration Director*

# FY2025 State Street District Amended Budget

Propose to Amend from \$678,000 to \$2,501,000



STATE STREET DISTRICT ("SS" or "SS District")		FY2025	FY2026	FY2027
Estimated Resources and Project Description		\$625	\$1,865	\$3,482
<b>Development Opportunities of Interest</b>				
94	<b>3311 W. State St. Idaho Department of Transportation (ITD) Campus</b> In July 2023, ITD solicited sealed bids to purchase 3311 W. State Street, a 44 acre state-owned property with 11 existing buildings. Sale of the property creates a potential opportunity for CCDC to engage with the new owners in developing the walkable, mixed-use development pattern contemplated in the State Street District plans. CCDC assistance can help achieve this vision by participating in improving infrastructure, providing public spaces, diversifying Boise's housing, leveraging and expanding recreation and transportation facilities. The level of assistance will be determined by the Type 3 program criteria, specifically the amount of incremental revenue that redevelopment generates.			
<b>Participation Program</b>				
95	<b>One Time Assistance, Type 1 Program</b> Grant program offering one-time assistance for streetscape and utility improvements; public investment reimbursement amount determined by dollar for dollar match of private investment, up to \$200,000. Projects are awarded on a first-come, first-served basis.	200	200	200
96	<b>Transformative Assistance, Type 3 Program</b> Type 3 participation is available to assist large public or private projects that the CCDC Board deems to be transformative in nature and of benefit to the community at large. The private to public investment should generally be 6:1 or higher. CCDC bonding is a possibility and will be subject to financial review and underwriting requirements. Generally, financial participation will be transacted as a reimbursement or purchase upon project/			
97	<b>Housing Partnerships, Real Estate Acquisitions</b> Public-Private Partnerships and/or land purchase and disposition to develop housing that fills gaps unmet by the private market.			2,000
98	<b>3922 W. State St., Wilson Station (Ika State &amp; Arthur). Type 3 with Agreement Pacific West Communities, Inc</b> Wilson Station is a mixed-use development with 102 apartments, 1,800 square feet ground floor daycare or commercial space, and \$40 million in total development costs. The project is located on the City of Boise's Housing Land Trust land and units will be income restricted with rental rates between 30% - 80% of AMI. The agreement includes a \$860,000 reimbursement for streetscapes and public utility upgrades.		215	215

# FY2025 State Street District Amended Budget

**Propose to Amend from \$678,000 to \$2,501,000**



Purchase Price - 8306 W State Street	\$	1,750,000
<u>Due Diligence/Closing Cost/Continued Disposition Costs</u>	\$	<u>73,000</u>
<i>Proposed Budget Amendment</i>	\$	<i>1,823,000</i>



# FY2025 State Street District Amended Budget

**Propose to Amend from \$678,000 to \$2,501,000**



FY2025 <b>State Street District</b> Original Budget	\$ 678,000
<u><i>Proposed</i> FY2025 <b>State Street District</b> Amended Budget</u>	<u>\$ 2,501,000</u>
<i>Changes</i>	<i>\$1,823,000</i>

# FY2025 State Street District Amended Budget

**Propose to Amend from \$678,000 to \$2,501,000**



FY2025 <b>State Street District</b> Original Budget	\$ 678,000
<u>Proposed FY2025 <b>State Street District</b> Amended Budget</u>	<u>\$ 2,501,000</u>
<i>Changes</i>	<i>\$1,823,000</i>
FY2025 <b>Agency</b> Original Total Expenses	\$ 72,872,377
<u>Proposed FY2025 <b>Agency</b> Amended Total Expenses</u>	<u>\$ 74,695,377</u>
<i>Changes</i>	<i>\$ 1,823,000</i>

# FY2025 State Street District Amended Budget



## Budget Amendment Timeline:

1. **February 10** – Board to Consider and Tentatively Approve Proposed Amended Budget
2. Publish Legal Notice of Public Hearing
3. **March 10** – Public Hearing and Board to Consider Formal Adoption of Proposed Amended Budget

# Consider: Proposed FY2025 State Street District Amended Budget



## *Suggested Motion:*

I move to tentatively approve the FY2025 State Street District Amended Budget to new revenue and expense totals of \$2,501,000, which amends the FY2025 Agency Original Budget to new Total Revenues and Expenses of \$74,695,377, and set the time and date of Noon, March 10, 2025 for the statutorily-required public hearing on the Budget Amendment.

# Agenda



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- D. CONSIDER Resolution 1913: 1010 W. Jefferson Street Parking Facility. Task Order 24-  
002 for Professional Design Services with KPFF, Inc**  
.....**Alexandra Monjar/Kassi Brown (10 minutes)**
  
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Pathway, 3rd Street to Broadway Avenue Construction Contract with Wright Brothers, the  
Building Company, Eagle LLC.....Doug Woodruff (5 minutes)

# Consider: Resolution 1913



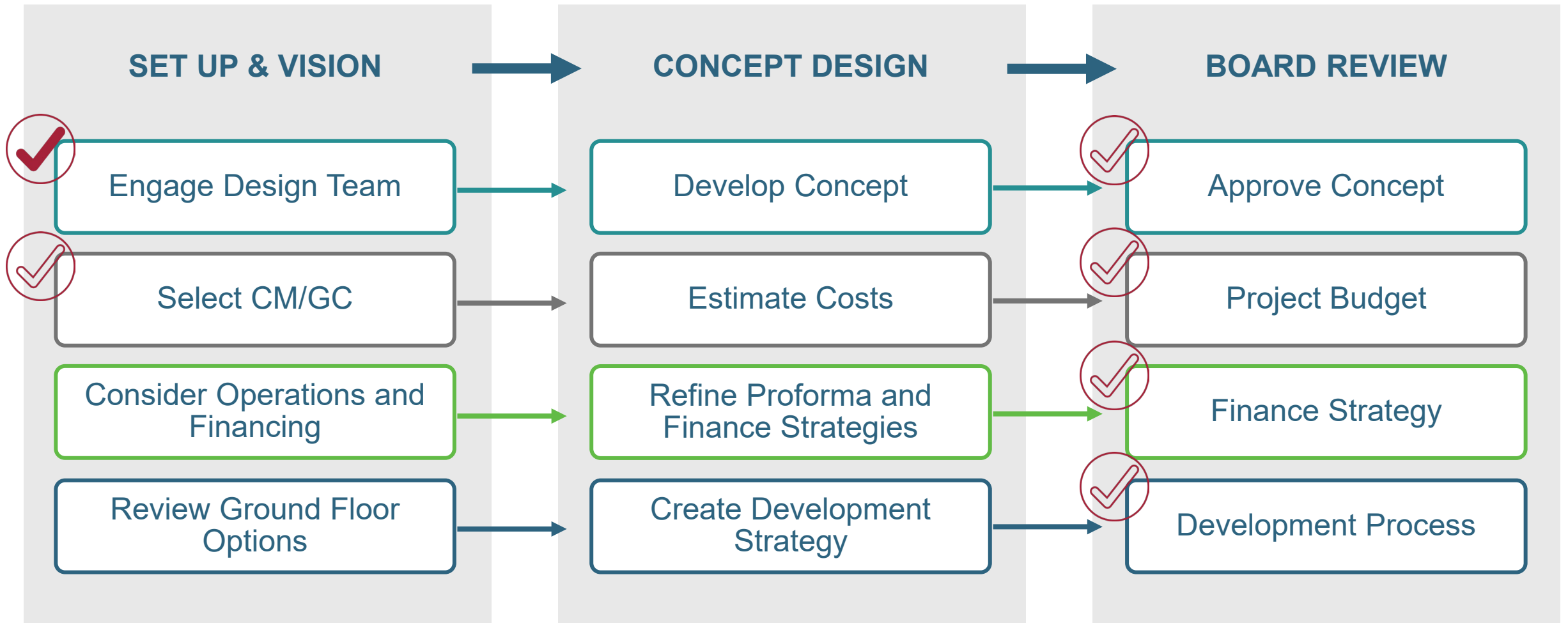
1010 W. Jefferson Street Parking Facility.  
Task Order 24-002 for Professional Design  
Services with KPFF, Inc.

*Alexandra Monjar – Senior Project Manager*  
*Kassi Brown – Project Manager*

# 1010 W. Jefferson Street Parking Facility



# Project Update & Outlook





# Design Team



CM/GC

kpff

AHJs

pivot north



ATLAS



# Front Street Garage

HOME 2  
SUITES BY HILTON

PUBLIC PARKING

HOME 2

PUBLIC PARKING

500 W FRONT

500 W FRONT

184

500 W FRONT ST

400

ONE WAY

ONE WAY

NO PARKING

NOW OPEN

ROAD CLOSED AHEAD

ROAD CLOSED AHEAD

ONE WAY

# Mount Vernon Library Commons and Parking Garage



Photo: HKP architects

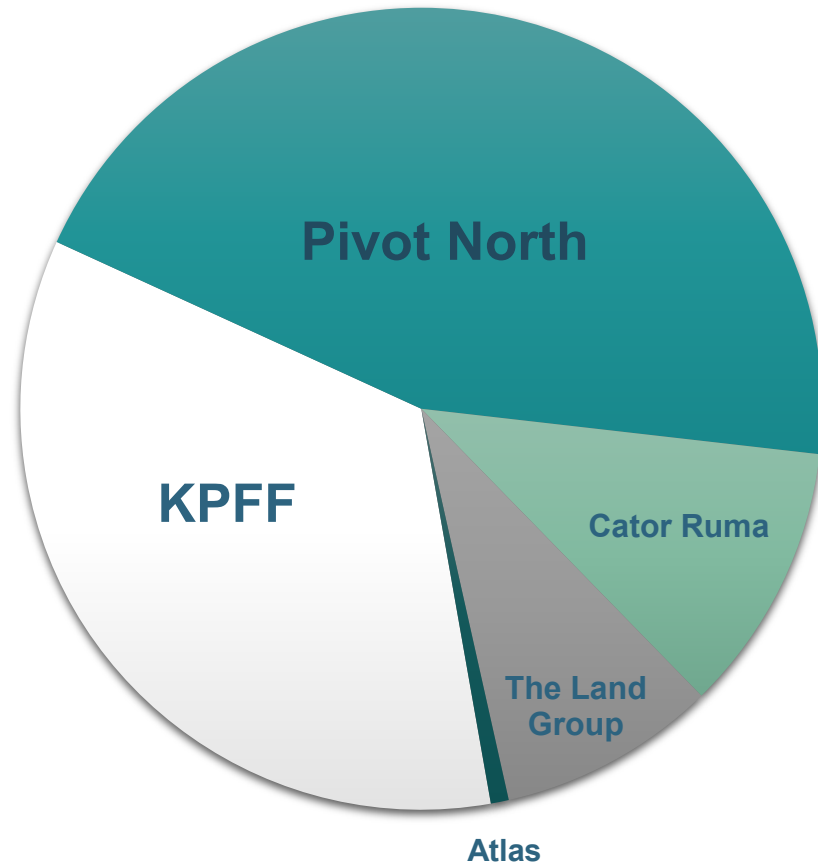


**University Village Retail and South Parking Garage**

# KPFF, Inc. Task Order 24-002



Task Order 24-002



## Not-To-Exceed: \$344,600

- Prime Project Management
- Stakeholder Coordination
- Concept Design
- Entitlements
- Design Review
- CM/GC Pricing Exercises



# Next Steps

- ❑ **TODAY:** Task Order 24-002 for KPFF, Inc.
- ❑ **March:** CM/GC Selection
- ❑ **Spring:** Concept Design Work Session
- ❑ **Spring/Summer:** Concept Design Approval, Budget and Finance Strategy
- ❑ **Summer/Fall:** Ground Floor Development Process

# Consider: Resolution 1913



## *Suggested Motion:*

I move to adopt Resolution 1913 approving and authorizing the execution of Task Order 24-002 with KPFF, Inc., for Professional Design Services on 1010 W. Jefferson Street Parking Facility.

# Agenda



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# Consider: Resolution 1914



Change Order No. 2 to the Boise City Canal Multi-Use Pathway, 3rd Street to Broadway Avenue, Construction Contract with Wright Brothers, the Building Company, Eagle LLC

*Doug Woodruff – Development Director*

# Boise City Canal Multi-Use Pathway

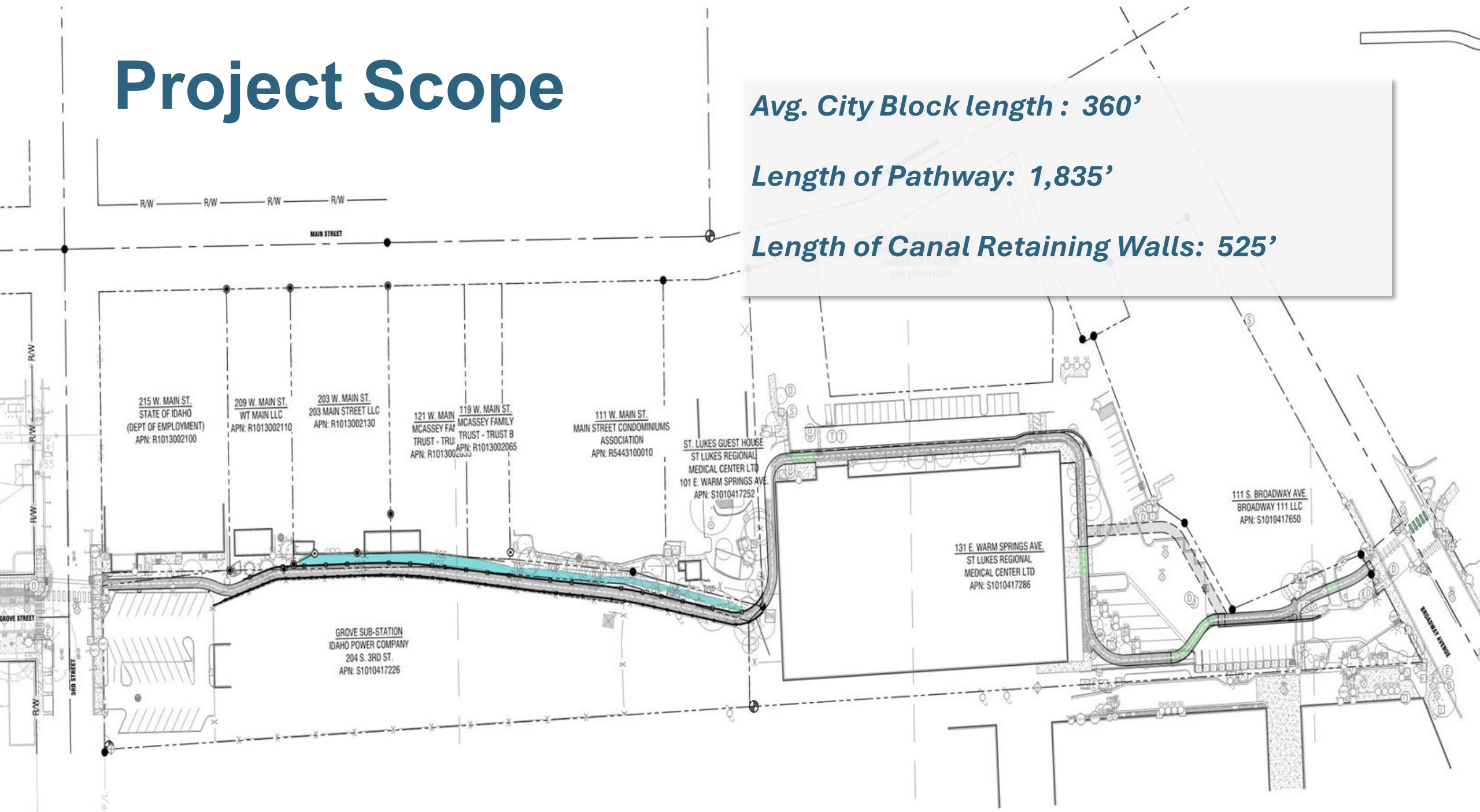


# Project Scope

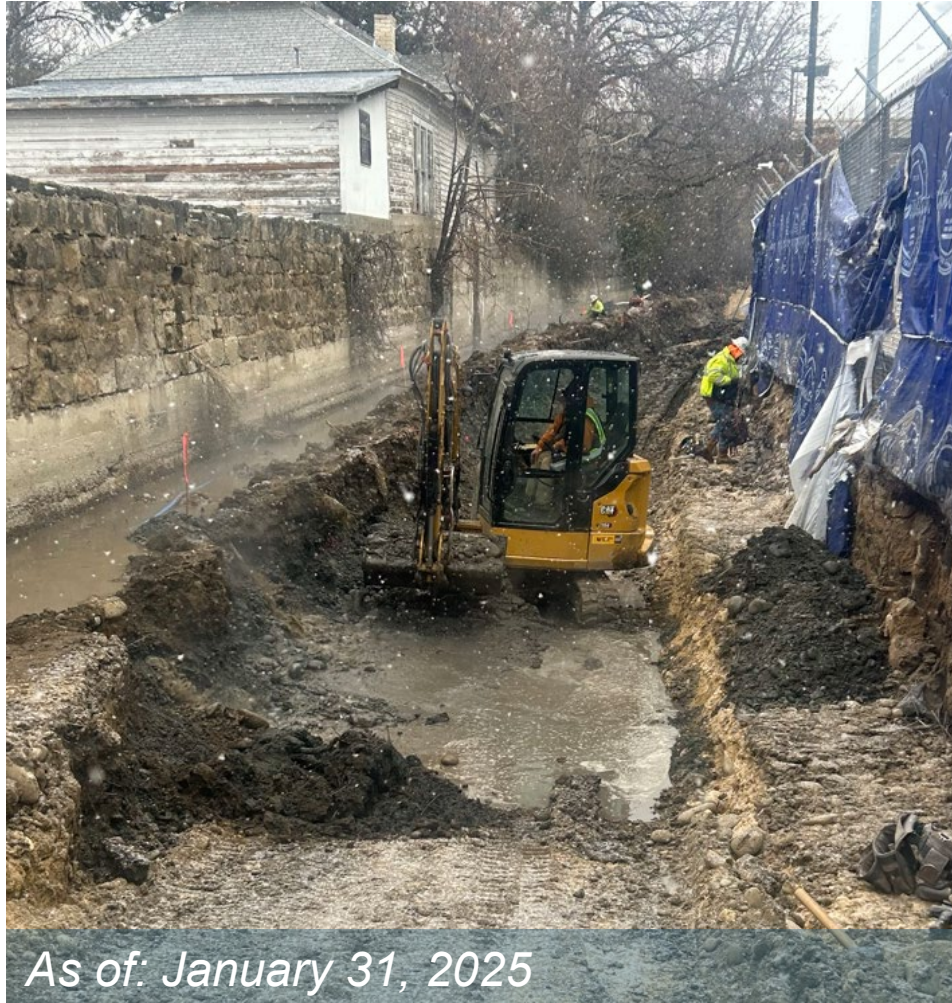
*Avg. City Block length : 360'*

*Length of Pathway: 1,835'*

*Length of Canal Retaining Walls: 525'*



# Project Status



- Substation grounding complete
- Fence coordination required retaining wall design revision
- Construction reduced to one point of access
- Retaining wall excavation underway
- Broadway Ave segment nearly complete
- Irrigation season begins April 10, 2025

# Construction Contract



Original Contract Amount	\$2,385,935
CO 1	\$294,129
CO 2 ( <i>TODAY'S ITEM</i> )	<u>\$337,765</u>
Amended Contract Amount	<b>\$3,017,830</b>

*Plus Additional Contingency*

# Construction Schedule



**Notice to Proceed: September 27, 2024**

*Original Contract Term: 336 Days*

**Substantial Completion: August 29, 2025**

*CO 2 Term Amendment: additional 62 Days*

**Amended Sub. Completion: October 30,  
2025**



# Consider: Resolution 1914



## *Suggested Motion:*

I move to adopt Resolution 1914 approving Change Order No. 2 to the Boise City Canal Multi-Use Pathway Construction Contract with Wright Brothers, the Building Company.



**CAPITAL CITY  
DEVELOPMENT CORP**

# Adjourn

*This meeting will be conducted in compliance with the Idaho Open Meetings Law and will allow both in-person and virtual attendance. In addition, consistent with the Center for Disease Control COVID-19 guidelines, people with symptoms, a positive test, or exposure to someone with COVID-19 should stay home or wear a mask. This meeting is being conducted in a location accessible to those with physical disabilities. Participants may request reasonable accommodations, including but not limited to a language interpreter, from CCDC to facilitate their participation in the meeting. For assistance with accommodation, contact CCDC at 121 N 9th St, Suite 501 or (208) 384-4264 (TTY Relay 1-800-377-3529).*

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